

NEWS RELEASE

FOR IMMEDIATE RELEASE

January 12, 2015

Media Contact:

Kyle Kramm, Main Street Program Director

(830) 401-2448 (o)

(210) 779-0468 (c)

kkramm@seguintexas.gov



Sale of Three Buildings Sets the Stage for More Downtown Development ***Investors' Plans Include Mix of Retail, Office and Residential Units***

SEGUIN, Texas – The City of Seguin Main Street Program is pleased to announce yet another investment that will continue the revitalization of Seguin's beautiful Downtown Historic District.

Three historic buildings, located at 108-114 South Austin Street, recently sold to a group of private investors with a passion for historic properties. The buildings, commonly referred to as the Vivroux property, were donated to Texas Lutheran University in 2012 by Gene Vivroux.

"We are very grateful to Gene Vivroux for including the Vivroux buildings as part of a planned gift to the university in 2012," TLU President Stuart Dorsey said. "Thanks to his generosity, the proceeds from the sale will allow for future investments at TLU that benefit our students and support our mission."

The group of investors, operating under RSGV Ventures, Inc, is finalizing plans for the buildings, but will include some residential units and retail and office space. The buildings have housed a number of businesses in their over century-long existence, including the Elks Lodge, a coffee shop, a five and dime store, a hardware store and more. As the buildings have been vacant for a number of years, there is a need for some large repairs, including asbestos and lead paint abatements, roof repairs, and façade improvements.

"We are excited about the opportunity to be a part of Seguin's growth and to bring these vacant buildings back to life," Alfred Leos, one of the partners of RSGV Ventures, said. "These buildings are full of potential and can serve a variety of uses."

“The 100 block of South Austin is almost completely vacant, but with the purchase of this property and the Seguin Art League’s purchase of 104 South Austin, it looks like that will be changing very soon,” Kyle Kramm, Main Street Program Director said. “It is an exciting time for downtown Seguin and this will only build on the excitement with bringing more people to live and visit in downtown.”

This investment is one of several made in the historic district during the past several months. The Seguin Art League recently purchased the building at 104 South Austin with plans for renovations to transform the building into an arts center and work on transforming the Plaza Hotel into a restaurant, retail and hotel venue are underway by another investor group.

About the City of Seguin

Seguin, Texas is located along Interstate 10, about 35 miles east of San Antonio. Seguin is big enough to boast a top-rated university and a state-of-the-art hospital. More than 25,000 residents enjoy a range of cultural, recreational and employment opportunities. Seguin’s robust diversified economy features a steelmaker, a manufacturer of automotive parts, an engine manufacture and plants making roadside mowing equipment and building materials. In 2014, Seguin was proud to be selected by Siro Group USA as the future home of the company’s North American manufacturing facility.

#